

**The Greene School
Finance Committee Meeting Minutes
WORKDIGZ Conference Room
16 International Way
Warwick, RI 02886
October 8, 2014 at 6:00 PM**

1) Review of 2014 financial results

- So far tracking on budget, slightly favorable

2) Update on audit progress

- To commence the audit we are waiting on the final RIDE approval of the uploaded GL string
- Lisa to send over the TB's for 6/30/13 and 6/30/14 to Joel for review

3) Credit card application

- Mailed to Dean yesterday
 - CC in Dee's name
 - Lisa sent all the information to Dean
 - Dean to hand deliver at Washington Trust

4) Cash reserves

- RIDE – coming to meet with Dee next week
- Cash reserves may be getting removed from requirement
- We will wait until we hear updates from RIDE before we pursue adding a cash reserves policy to our financial policy

5) Future facilities

- Warwick
 - Discussed the options of renovating an old warehouse
 - Working with a company that helps charter schools. The company offers a lease to own option. Have not received any hard numbers from contractor yet.
- Charter School Office is asking for additional enrollment
 - It was discussed that the School is considering increasing enrollment to 360

6) Cash flow projection project

- Margins (Revenue/Salary expense) increase greatly when enrollment increases to 360 students

7) Utility bill from Gateways was discussed